Welcome to Money Matter$, a quarterly publication produced by the Office of Financial Aid for Savannah State University’s students with the purpose of keeping you informed on upcoming events, deadlines, federal and state headlines that will be of student interest. Savannah State University and the Office of Financial Aid are extremely committed to accomplishing the goal of informing students in a timely manner on financial aid matters.

News Briefs

Applying for Financial Aid 2010-2011

NOW is the time to complete your 2010-2011 Free Application for Federal Aid (FAFSA). Email reminders have been sent to students that are expected to return for Fall 2010 semester. Please, please, please make sure that you have submitted your COMPLETED application with both student and parent (if dependent) signatures using the electronic PIN as assigned by the U.S. Department of Education.

How To Avoid Financial Aid Woes for 2010-2011

$ Complete FAFSA ON TIME!!!! Renewals could have been completed as soon as January 1. So if you haven’t already..Hurry, Hurry, Hurry and file on time!!!!

$ Most importantly, provide ALL documentation as requested by the office and/or your counselor in a timely manner.

$ Report name and address changes to the Office of the Registrar.

$ Frequently check PAWS for any updates or changes in awards, balances, charges, etc.

$ Verify that your balance has been paid in full BEFORE the first day of classes.

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Resources

Georgia HOPE Scholarship www.GAcollege411.org
Direct Loans www.illinois.gov
Scholarships www.blackcollegedollars.org
REMINDER: Please apply for Summer 2010 Financial Aid by May 14 to avoid late fees.

**Financial Aid Goes Paperless with E-mail notifications**

Students receiving financial aid next year should start checking their emails and using their PAWS accounts as often as possible. This is because financial aid has moved to an almost entirely electronic system of notification. Starting for Fall 2010 semester, tracking requests and award letters will be sent through email for 24/7 access. To cut back on expenses, the office deemed this as a necessity in its efforts to GO GREEN and save money on postage! Notifications by email in reference to verification and awards will be sent to the addresses provided when completing their FAFSA form, therefore, please be sure that information is accurate. For all other notifications and electronic publications, students will need to check their savannahstate.edu account on a constant basis.

Do YOU, from a students perspective think this will be a more effective source of communication?

Tell us what you think... questions, comments, and concerns may be sent to:

finaid@savannahstate.edu or find us on FACEBOOK at www.facebook.com/ssufinaid

**SAP Policy: How do I keep my aid?**

As mandated by the Department of Education, we are required to establish minimum standards to measure the progress of our students to retain financial aid, both in quality and quantity. Please pay close attention to the following guidelines to assure that you are making Satisfactory Academic Progress (SAP):

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<thead>
<tr>
<th>Attempted Hours</th>
<th>Qualitative</th>
<th>Minimum GPA</th>
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<tbody>
<tr>
<td>1-30</td>
<td></td>
<td>1.50</td>
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<tr>
<td>31-60</td>
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<td>61-90</td>
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<td>91-199</td>
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<tr>
<td>Graduate (1-59)</td>
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Quantitative (Time Frame)

Students must complete 67% of their attempted hours, including transfer hours, IP, W, F, U, and WF grades. Students have up to 150% of their credit hours to complete their program and receive financial aid. Example: If a program requires 131 credit hours, a student is allowed up to 196 hours to receive financial aid. (131 x 150% = 196)

**Federal Work Study: What Inquiring Minds Need To Know!**

The Federal Work Study (FWS) program provides part-time employment to undergraduates to help with college expenses. FWS is NOT a loan program and money is NOT paid before you earn it. Unlike the Federal Pell grant program, which provides funds to every eligible student, FWS is campus based and only allotted a specific amount for the institution to administer every year. When the money for FWS is gone, IT’S GONE. No more awards can be made for that academic year. To have an opportunity to receive these funds, make sure you complete you FAFSA as early as possible to increase your chances! Remember the old saying: “The Early Bird Gets the Worm” It PAYS to be that “Early Bird”!!!

**Let us hear from you!! If you have any suggestion or comments for Money Matter$, stop by, telephone, or email the office of financial aid...We’d like your feedback.**

Money Matter$ Summer Edition brought to you by financial aid staff.

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**Tips to maintain SAP:**

- Make sure you monitor carefully the courses you “drop” or withdraw from. They are still counted towards your attempted hours. We suggest that if you are having trouble in a course, seek tutoring and exhaust all options before dropping the class.

- Try to keep your GPA up to standard. There are several departments on campus that will assist with your academic success. See your professor for more details.

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**“THE EARLY BIRD GETS THE WORM”...**

Those that file early stand a better chance of receiving work study!! Hurry up and apply!!!
**Loan Default Blots Your Credit**

When you apply for a Federal Direct Loan, you will be required to sign an agreement that you WILL repay if, known as a Master Promissory Note (MPN). This is a legal document that will be kept on file by the Federal government. If there are any questions about the loan or you are unable to make payments on time, it is always a MUST that you contact your lender. If not, your loans will go into DEFAULT status and the federal government will take action against you to recover the funds that are owed to them. Some of their favorite actions include:

- Garnishing your wages
- Keeping your income tax refund
- Reporting information to the credit bureau
- Hinder you from obtaining government employment

Remember, once you take a student loan, you must repay it, even if you decide to discontinue your education. A default loan on your credit report is not easy to erase. Only borrow what you need. We strive to assist you with avoiding pitfalls in debt management.

**Six Ways to Avoid Defaulting on Your Student Loans**

1. Read all forms and agreements carefully. Be sure to understand your rights and responsibilities regarding the loan as well as your repayment options.
2. Keep complete records about your loans, such as letters, emails, and any forms you submit.
3. Notify your lender or servicer when you have a change of address, phone number or name.
4. Seek help AS SOON AS POSSIBLE if you have any difficulty maintaining your student loan payments and/or arranged repayment agreements.
5. If you have questions, talk to your lender or student loan guarantor about the particular terms of your loan. This includes Sallie Mae and any other alternative loans that are available.
6. MAKE LOAN PAYMENTS ON TIME!

**For more information contact: Mrs. Winifred Mincey at (912) 356-2288**

- **Academic Scholarships**— application deadline is December 31 of each year.
- **Georgia’s HOPE scholarship**— for Georgia residents attending Georgia institutions with a minimum “B” (3.0) average.
- **Academic Competitiveness Grant (ACG)**— must be Pell eligible and have completed a rigorous high school course of study. For 1st and 2nd year students only.
- **Science and Mathematics Access to Retain Talent Grant (SMART)**— must be Pell eligible and majoring in mathematics, science, computer science, technology, or related field. For 3rd and 4th year students only.
- **Federal Pell and SEOG Grant**— awarded to undergrads seeking 1st bachelor’s or professional degree. Must complete FAFSA and have financial need as indicated by FAFSA EFC.
- **Federal Perkins, Subsidized & Unsubsidized, and Parent PLUS Loans**— for undergraduates and undergraduates. Must be paid back after grace period (See office of financial aid for more details).
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Take A Few Minutes To Have Some Financial Aid Fun!!!

ACG
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AID
COLLEGE
COUNSELING
DEADLINES
DEFAULT
EDUCATION
ENROLLMENT
FAFSA
FEDERAL
GRADUATION
GRANTS
HOPE
LENDER
LIMITS
LOANS
MONEY
PELL
REGISTRATION
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SMART
STUDENT
TAXES
WORKSTUDY